IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO. 538 OF 2004
IN
COMPANY APPLICATION NO. 237/2004

Smith & Nephew Healthcare Pvt. Ltd., .. Petitioners.

Miss Dipti Gandhi i/by AZB & Partners for the Petitioners..

CORAM : V.M. KANADE, J.
DATED : 13.08.2004.

PC:-

Heard the learned counsel appearing on behalf of the Petitioners. This is an application for reduction of share capital of the Company. The Extra Ordinary General Body Meeting was held in which reduction of share capital of the company was permitted. After the statutory notice was issued and served on the members, in the said meeting an unanimous resolution was passed, permitting the management to reduce the share capital. In order to ensure that the loses are adjusted and further to ensure that the company is not declared a sick unit, after the petition was filed, an order is passed by this court dispensing with the procedure, which was required to be followed

under section 101(2), and a notice of the hearing of the petition has been published in Free Press Journal and Loksatta. Even after the publication of the said notice in two daily newspapers, none of the creditors have filed any complaint and have raised any objection for reduction of the capital. The petition is, therefore, allowed in terms of prayer clauses (a) and (b).

C.c. Expedited.

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